

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

HB 272 – SB 625

February 13, 2015

SUMMARY OF BILL: Requires shareholders of corporations, who request to inspect or copy the record of shareholders, to have been a shareholder of the corporation for at least six months immediately preceding the request; to hold at least five percent of all outstanding shares of the corporation; or be authorized to make the request in writing, by the holders of at least five percent of all outstanding shares. Exempts certain shareholders of corporations when the corporation's charter contains language that conflicts with the provisions of the bill unless a charter amendment is filed to remove the inconsistency.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumption:

- The Department of State confirms there is no operational impact that will affect their expenditures.

IMPACT TO COMMERCE:

NOT SIGNIFICANT

Assumption:

- Any impact to business expenditures or business operations is estimated to be not significant.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "Jeffrey L. Spalding".

Jeffrey L. Spalding, Executive Director

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